

Quimbaya Gold Inc. Increases its Footprint in Antioquia

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VANCOUVER, April 11, 2022 - [Quimbaya Gold Inc.](#) (CSE: QIM) ("Quimbaya" or the "Company") is pleased to announce securing of additional claims for three gold/silver mining properties covering 2102 hectares, complementing the Company's existing Berrio property (the "Berrio Property"). The three claimed areas are as follows: 503380 (1099 ha.); 503404 (908 ha.); and 503607 (95 ha.), which are located approximately 120 km northeast of Medellín, the regional capital of the Department of Antioquia, Colombia. These three new claims provide the Company with new exploration objectives and are surrounded by excellent access to infrastructure. A map visualization of the claims can be found below.

Mr. Alexandre P. Boivin, President and Chief Executive Officer of the Company stated: "I am pleased to announce we have claimed the new concession rights of approximately 2100 ha in addition to our 1218 ha of the Berrio Property, which is 100% owned by the Company. Adding these mining properties to our portfolio constitute an increase to our reserves and exploration potential in region, in which management knows and understands well. These claims add considerable weight to our regional presence and commitment to explore one of Colombia's most prolific mining region."

He added, "In this area, several faults have modelled the geological features of the region, generating important and extensive fractured, sheared, altered, and brecciated zones. This makes us optimistic that our claims have potential for future exploration."

Qualified Person

The technical information in this news release has been reviewed and approved by Jack King, B.Sc., M.Sc., P. Geo. Mr. King is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About Quimbaya

Quimbaya aims to consolidate gold reserves through exploration and acquisition of mining properties in Antioquia, Colombia. Managed by an experienced team in mining sector, Quimbaya is focused on its Berrio Project in Antioquia, in which the company owns over 1218 hectares of prospective high-grade gold lands. Antioquia is among the most prolific areas for gold in Colombia.

Cautionary Statements

Certain statements contained in this press release constitute "forward-looking information" as that term is defined in applicable Canadian securities legislation. Forward-looking information by its nature is based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. We have made certain assumptions about the forward-looking statements and information, including the prospectus and potential future drilling on the Berrio Property and the Company's three new properties referenced within, the timing for these events, and the mineralization prospects and future results, and the results of the airborne geophysical survey. Although Quimbaya's management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions

prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors include exploration and development risk of its properties, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as those factors discussed in the section entitled "Risk Factors" in the final prospectus filed on SEDAR. There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements or information contained herein.

Except as required by law, Quimbaya does not expect to update forward-looking statements and information continually as conditions change. Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.

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